Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 30, 2011

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Name of foundation: MENTOR CHARITABLE FUND, INC. C/O LOWELL BLAKE & ASSOCIATES

A Employer identification number: 04-3502631

Number and street (or P O box number if mail is not delivered to street address): 141 TREMONT STREET — Room/suite: 200

B Telephone number: 617-422-0064

City or town, state, and ZIP code: BOSTON, MA 02111-1209

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 523,148.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ______ (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	18,958.	18,958.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-5,483.			
	b	Gross sales price for all assets on line 6a 140,057.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	770.	770.		STATEMENT 2
	12	**Total.** Add lines 1 through 11	14,245.	19,728.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	1,300.	1,300.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	698.	698.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	51.	51.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,049.	2,049.		0.
	25	Contributions, gifts, grants paid	24,250.			24,250.
	26	**Total expenses and disbursements.** Add lines 24 and 25	26,299.	2,049.		24,250.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-12,054.			
	b	**Net investment income** (if negative, enter -0-)		17,679.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	26,742.	44,271.	44,271.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 6	42,631.	10,254.	10,372.
	b Investments - corporate stock STMT 7	222,349.	217,132.	294,821.
	c Investments - corporate bonds STMT 8	153,745.	161,756.	173,684.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	445,467.	433,413.	523,148.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	445,467.	433,413.	
	30 **Total net assets or fund balances**	445,467.	433,413.	
	31 **Total liabilities and net assets/fund balances**	445,467.	433,413.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	445,467.
2	Enter amount from Part I, line 27a	2	-12,054.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	433,413.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	433,413.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED SCHEDULE	P	01/25/11	04/29/11
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	900 SHS SLI, INC.	P	VARIOUS	06/30/11
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,448.		4,335.	-887.
b	136,609.		134,287.	2,322.
c			6,918.	-6,918.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-887.
b				2,322.
c				-6,918.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-5,483.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	21,346.	454,175.	.047000
2008	21,854.	416,996.	.052408
2007	13,225.	509,207.	.025972
2006	6,100.	452,987.	.013466
2005	27,768.	437,380.	.063487

2	Total of line 1, column (d)	2	.202333
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.040467
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	495,707.
5	Multiply line 4 by line 3	5	20,060.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	177.
7	Add lines 5 and 6	7	20,237.
8	Enter qualifying distributions from Part XII, line 4	8	24,250.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	177.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	177.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	177.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 500.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	500.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	323.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 323. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LOWELL, BLAKE, & ASSOCIATES Telephone no. ▶617-422-0064

Located at ▶141 TREMONT ST, BOSTON, MA ZIP+4 ▶02111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:			
a	Average monthly fair market value of securities		1a	466,842.
b	Average of monthly cash balances		1b	36,414.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	503,256.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	503,256.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	7,549.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	495,707.
6	**Minimum investment return.** Enter 5% of line 5		6	24,785.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	24,785.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 177.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	177.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	24,608.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	24,608.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	24,608.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	24,250.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	24,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	177.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	24,073.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				24,608.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			21,651.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 24,250.				
a Applied to 2009, but not more than line 2a			21,651.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				2,599.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				22,009.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 10				
Total			▶ 3a	24,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	18,958.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	770.	
8 Gain or (loss) from sales of assets other than inventory			18	-5,483.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		14,245.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 14,245.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [ ] Yes [X] No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 11/14/11 — Title TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [X] if self-employed	PTIN
MICHAEL PROVOST, CPA		11/9/11		

Firm's name ▶ BARNEKE AND ANDERSON, LLP — Firm's EIN ▶

Firm's address ▶ 211 CONGRESS STREET BOSTON, MA 02110-2432 — Phone no 617-542-8155

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WINSLOW EVANS & CROCKER	18,958.	0.	18,958.
TOTAL TO FM 990-PF, PART I, LN 4	18,958.	0.	18,958.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
HUGOTON ROYALTY TRUST	770.	770.	
TOTAL TO FORM 990-PF, PART I, LINE 11	770.	770.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,300.	1,300.		0.
TO FORM 990-PF, PG 1, LN 16B	1,300.	1,300.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD FROM DIVIDENDS	698.	698.		0.
TO FORM 990-PF, PG 1, LN 18	698.	698.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES	51.	51.		0.
TO FORM 990-PF, PG 1, LN 23	51.	51.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	X		10,254.	10,372.
TOTAL U.S. GOVERNMENT OBLIGATIONS			10,254.	10,372.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			10,254.	10,372.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	217,132.	294,821.
TOTAL TO FORM 990-PF, PART II, LINE 10B	217,132.	294,821.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	161,756.	173,684.
TOTAL TO FORM 990-PF, PART II, LINE 10C	161,756.	173,684.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES H. LOWELL, 2ND C/O LOWELL BLAKE & ASSOC., 141 TREMONT STREET BOSTON, MA 02111	DIRECTOR 1.00	0.	0.	0.
SUSAN W. LOWELL C/O LOWELL BLAKE & ASSOC., 141 TREMONT STREET BOSTON, MA 02111	DIRECTOR 1.00	0.	0.	0.
ROSAMOND SMITH C/O LOWELL BLAKE & ASSOC., 141 TREMONT STREET BOSTON, MA 02111	CLERK AND DIRECTOR 1.00	0.	0.	0.
PATRICK B. MCCOY C/O LOWELL BLAKE & ASSOC., 141 TREMONT STREET BOSTON, MA 02111	PRESIDENT 1.00	0.	0.	0.
CARRIE A. ENDRIES C/O LOWELL BLAKE & ASSOC., 141 TREMONT STREET BOSTON, MA 02111	TREASURER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF — GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR — STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADOLESCENT CONSULTATION SERVICES, INC. 189 CAMBRIDGE STREET CAMBRIDGE, MA 02141	NONE COUNCELING GRANT	PUBLIC CHARITY	4,000.
BIRTHDAY WISHES PO BOX 590645 NEWTON CENTER, MA 02459	NONE PROVIDE BIRTHDAY PARTIES TO CHILDREN IN HOMELESS SHE	PUBLIC CHARITY	1,500.
HAITI PROJECTS INC. 136 RANTOUL STREET BEVERLY, MA 01915	NONE GRANT FOR EDUCATION INITIATIVE	PUBLIC CHARITY	3,000.
VICTORY PROGRAMS, INC. 965 MASSACHUSETTS AVENUE BOSTON, MA 02118	NONE RECOVERY PROGRAMS	PUBLIC CHARITY	4,000.
OPPORTUNITY WORKS TEN OPPORTUNITY WAY NEWBURYPORT, MA 01950	NONE COMMUNITY GARDEN PROJECT	PUBLIC CHARITY	4,000.
CAMP STARFISH 1121 MAIN ST LANCASTER, MA 01523	NONE SUMMER CAMP FOR CHILDREN WITH EMOTIONAL, LEARNING, BEHAVIORAL PROBLEMS	PUBLIC CHARITY	1,750.
THE PLUMMER HOME FOR BOYS, INC, 37 WINTER ISLAND ROAD SALEM, MA 01970	NONE GROUP PROGRAMMING SUPPORT	PUBLIC CHARITY	4,000.
CITIZENS FOR JUVENILE JUSTICE 101 TREMONT ST, SUITE 1000 BOSTON, MA 02108	NONE SUPPORT POLICY ADVOCACY IN THE JUVENILE JUSTICE SYSTEM	PUBLIC CHARITY	1,000.

HEALING ABUSE WORKING FOR CHANGE 27 CONGRESS ST, SUITE 201 SALEM, MA 01970	NONE SUPPORTS LEGAL ADVOCATES IN COURT TO ASSIST DOMESTIC VIOLENCE VICTIMS	PUBLIC CHARITY	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			24,250.

Lowell, Blake & Associates

REALIZED GAINS AND LOSSES

MENTOR CHARITABLE FUND INC.

442000X

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-18-07	07-16-10	1 0000	AP MOELLER MAERSK CL B	11,402 00	8,527 00		(2,875 00)
08-17-07	07-16-10	300 0000	TIMBERWEST FOREST CORPORATION NEW	4,097 49	1,158 35		(2,939 14)
02-18-05	07-16-10	500 0000	TIMBERWEST FOREST CORPORATION NEW	6,552 00	1,930 59		(4,621 41)
05-19-06	07-16-10	200 0000	BAYTEX ENERGY TRUST *	4,017 16	6,359 04		2 341 88
12-01-06	08-15-10	15,000	AUSTRALIAN GOV NOTE/US $ DEN 4 750% Due 08-15-10	11,702 31	13,365 00		1,662 69
08-10-07	10-13-10	50 0000	AMERICAN SCIENCE & ENGINEERING	3,334 00	3,867 93		533 93
02-13-07	10-13-10	100 0000	CRUCELL ADR*	2,749 00	3,408 63		659 63
02-15-06	10-13-10	100 0000	CRUCELL ADR*	2,520 80	3,408 63		887 83
01-29-01	10-13-10	50 0000	INTEL CORP	1,872 88	953 70		(919 18)
05-23-01	10-13-10	50 0000	INTEL CORP	1,497 50	953 70		(543 80)
08-12-05	10-13-10	25 0000	NESTLE S A ADR	722 40	1,349 22		626 82
05-05-09	12-30-10	10,000	CHURCH & DWIGHT SR NT * 6 000% Due 12-15-12	10,077 00	10,000 00		(77 00)
06-10-02	01-15-11	20,000	UST INFLATION NOTE 3 500% Due 01-15-11	21,284 60	25,137 40		3,852 80
07-31-01	01-25-11	50 0000	JOHNSON & JOHNSON	2,720 00	3,047 03		327 03
09-09-03	01-25-11	50 0000	JOHNSON & JOHNSON	2,587 50	3,047 04		459 54
11-20-06	01-25-11	100 0000	MICROSOFT CORP	3,018 00	2,823 63		(194 37)
08-10-07	01-25-11	100 0000	MICROSOFT CORP	2,879 00	2,823 64		(55 36)
11-20-06	03-31-11	20,000	U S TREAS NOTES 4 750% Due 03-31-11	20,163 25	20,000 00		(163 25)
08-11-08	04-29-11	200 0000	CISCO SYSTEMS	4,910 70	3,448 02		(1,462 68)
01-25-11	04-29-11	200 0000	CISCO SYSTEMS	4,334 62	3,448 02	(886 60)	
02-22-05	06-15-11	20,000	AUSTRALIAN GOV NOTE/US $ DEN 6 140% Due 06-15-11	16,179 37	21,000 00		4,820 63
TOTAL GAINS						0 00	16,172 78
TOTAL LOSSES						(886 60)	(13,851 19)
				138,621.58	**140,056.57**	**(886.60)**	**2,321.59**

TOTAL REALIZED GAIN/LOSS 1,434 99

Lowell, Blake & Associates

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

442000X

June 30, 2011

Account Number: 442000X

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
000375204	05-14-08	200.0000	ABB LTD SPON ADR	32.31	6,462.00
000375204	10-26-09	200.0000	ABB LTD SPON ADR	20.82	4,164.62
	Total Shares	400.0000	Total Cost of Shares		10,626.62
00971t101	04-29-11	100.0000	AKAMAI TECHNOLOGIES	35.00	3,499.71
	Total Shares	100.0000	Total Cost of Shares		3,499.71
02004mzx4	07-16-10	7,000	ALLY BK MIDVALE UTAH 2.500 % Due 07-23-15	100.01	7,001.00
	Total Shares	7,000	Total Cost of Shares		7,001.00
038336103	02-17-04	100.0000	APTARGROUP, INC.	20.81	2,081.00
038336103	02-16-05	100.0000	APTARGROUP, INC.	25.20	2,520.00
	Total Shares	200.0000	Total Cost of Shares		4,601.00
067901108	06-10-02	100.0000	BARRICK GOLD	20.64	2,064.00
067901108	02-11-08	75.0000	BARRICK GOLD	50.30	3,772.50
	Total Shares	175.0000	Total Cost of Shares		5,836.50
07317q105	05-19-06	100.0000	BAYTEX ENERGY CORP	20.09	2,008.58
07317q105	02-23-07	200.0000	BAYTEX ENERGY CORP	18.48	3,696.90
	Total Shares	300.0000	Total Cost of Shares		5,705.48
105756BN9	02-22-08	15,000	BRAZILIAN GOV NOTE/US $ DEN 6.620 % Due 01-10-28	56.19	8,428.75
105756BN9	05-16-08	20,000	BRAZILIAN GOV NOTE/US $ DEN 6.620 % Due 01-10-28	56.61	11,321.56
	Total Shares	35,000	Total Cost of Shares		19,750.31
105756bj8	02-17-06	20,000	BRAZILIAN GOV NOTE/US $ DEN 8.070 % Due 01-05-16	49.59	9,918.54
	Total Shares	20,000	Total Cost of Shares		9,918.54
12673PAC9	01-29-10	10,000	CA INC SR FIXED RT 5.375 % Due 12-01-19	103.10	10,309.58
	Total Shares	10,000	Total Cost of Shares		10,309.58

Lowell, Blake & Associates

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

442000X

June 30, 2011

Account Number: 442000X

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
135087yn8	04-29-11	10,000	CANADIAN GOV NOTE/US $ DEN 3.660 % Due 06-01-13	109.53	10,953.50
	Total Shares	10,000	Total Cost of Shares		10,953.50
136375102	05-23-01	100.0000	CANADIAN NATIONAL RAILWAY	13.51	1,350.67
136375102	07-13-10	100.0000	CANADIAN NATIONAL RAILWAY	60.14	6,013.81
	Total Shares	200.0000	Total Cost of Shares		7,364.48
17275rae2	05-05-09	10,000	CISCO CORPORATE NOTE 4.950 % Due 02-15-19	102.81	10,281.15
	Total Shares	10,000	Total Cost of Shares		10,281.15
177376100	04-29-11	75.0000	CITRIX SYSTEMS INC	84.62	6,346.25
	Total Shares	75.0000	Total Cost of Shares		6,346.25
26190840	06-30-11	42,861.66	DREYFUS TREAS PRIME CASH MGMT PART MMF	1.00	42,861.66
	Total Shares	42,861.66	Total Cost of Shares		42,861.66
291011104	05-02-01	40.0000	EMERSON ELECTRIC	32.68	1,307.20
291011104	02-26-02	100.0000	EMERSON ELECTRIC	29.36	2,936.50
	Total Shares	140.0000	Total Cost of Shares		4,243.70
292505104	11-24-03	150.0000	ENCANA CORP	9.23	1,384.51
292505104	05-04-10	100.0000	ENCANA CORP	32.56	3,256.00
	Total Shares	250.0000	Total Cost of Shares		4,640.51
358029106	10-13-10	100.0000	FRESENIUS MEDICAL CARE AG SPON ADR	63.25	6,324.81
	Total Shares	100.0000	Total Cost of Shares		6,324.81
36160B105	05-16-08	95.0000	GDF SUEZ SPON ADR	72.36	6,873.74
36160B105	10-26-09	100.0000	GDF SUEZ SPON ADR	43.43	4,343.00
	Total Shares	195.0000	Total Cost of Shares		11,216.74
372460105	07-13-10	100.0000	GENUINE PARTS CO	42.08	4,207.81
	Total Shares	100.0000	Total Cost of Shares		4,207.81
38259p508	10-13-10	10.0000	GOOGLE, INC	548.30	5,483.00
	Total Shares	10.0000	Total Cost of Shares		5,483.00

Lowell, Blake & Associates
HOLDINGS REPORT
MENTOR CHARITABLE FUND INC.
442000X
June 30, 2011

Account Number: 442000X

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
440452100	07-13-09	200.0000	HORMEL FOODS CORP	17.47	3,493.30
	Total Shares	200.0000	Total Cost of Shares		3,493.30
444717102	05-04-10	300.0000	HUGOTON RTY TR TEX UNIT BEN INT	19.69	5,906.68
444717102	07-13-10	300.0000	HUGOTON RTY TR TEX UNIT BEN INT	19.92	5,975.53
	Total Shares	600.0000	Total Cost of Shares		11,882.21
458140100	10-23-01	100.0000	INTEL CORP	25.83	2,583.18
458140100	06-10-02	100.0000	INTEL CORP	22.59	2,259.00
458140100	05-14-08	200.0000	INTEL CORP	24.28	4,855.70
	Total Shares	400.0000	Total Cost of Shares		9,697.88
459200101	05-04-10	30.0000	I B M	128.32	3,849.50
	Total Shares	30.0000	Total Cost of Shares		3,849.50
478160104	01-29-01	50.0000	JOHNSON & JOHNSON	46.57	2,328.50
478160104	11-24-03	50.0000	JOHNSON & JOHNSON	51.38	2,569.00
	Total Shares	100.0000	Total Cost of Shares		4,897.50
580135101	05-14-08	100.0000	MC DONALDS	61.51	6,150.99
580135101	01-26-09	100.0000	MC DONALDS	57.88	5,788.30
	Total Shares	200.0000	Total Cost of Shares		11,939.29
592688105	05-15-06	100.0000	METTLER TOLEDO INTL	67.83	6,782.99
	Total Shares	100.0000	Total Cost of Shares		6,782.99
641069406	02-16-05	125.0000	NESTLE S A ADR	26.82	3,352.00
641069406	05-18-05	125.0000	NESTLE S A ADR	26.72	3,339.50
	Total Shares	250.0000	Total Cost of Shares		6,691.50
66987v109	05-16-07	50.0000	NOVARTIS AG	57.90	2,895.00
66987v109	08-10-07	50.0000	NOVARTIS AG	54.92	2,746.00
	Total Shares	100.0000	Total Cost of Shares		5,641.00
713448108	02-11-08	50.0000	PEPSICO INC	71.57	3,578.50
713448108	08-11-08	50.0000	PEPSICO INC	69.72	3,486.00
	Total Shares	100.0000	Total Cost of Shares		7,064.50
71654V408	05-16-07	200.0000	PETROLEO BRASILEIRO SA PETROBRAS ADR	26.28	5,255.50

Lowell, Blake & Associates

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

442000X

June 30, 2011

Account Number: 442000X

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
71654V408	02-11-08	100.0000	PETROLEO BRASILEIRO SA PETROBRAS ADR	57.65	5,765.00
	Total Shares	300.0000	Total Cost of Shares		11,020.50
77519R102	10-15-10	1,200.0000	ROGERS SUGAR INC.	4.92	5,899.07
	Total Shares	1,200.0000	Total Cost of Shares		5,899.07
80105N105	02-11-08	100.0000	SANOFI AVENTIS ADR	37.84	3,784.00
80105N105	07-13-09	100.0000	SANOFI AVENTIS ADR	29.77	2,977.30
	Total Shares	200.0000	Total Cost of Shares		6,761.30
826197501	01-25-10	50.0000	SIEMENS A G SPONSORED ADR	90.03	4,501.50
	Total Shares	50.0000	Total Cost of Shares		4,501.50
83568gaa2	01-30-09	8,000.0000	SONOSITE CONV. NOTE 3.750 % Due 07-15-14	81.16	6,493.00
	Total Shares	8,000.0000	Total Cost of Shares		6,493.00
881624209	01-25-10	50.0000	TEVA PHARMACEUTICALS	57.53	2,876.50
881624209	05-04-10	70.0000	TEVA PHARMACEUTICALS	59.25	4,147.40
	Total Shares	120.0000	Total Cost of Shares		7,023.90
88579y101	08-16-06	50.0000	3 M COMPANY	70.85	3,542.50
88579y101	11-20-06	50.0000	3 M COMPANY	81.59	4,079.50
88579y101	08-11-08	50.0000	3 M COMPANY	74.45	3,722.50
	Total Shares	150.0000	Total Cost of Shares		11,344.50
904767704	01-25-10	100.0000	UNILEVER PLC SPON ADR NEW	31.37	3,136.81
	Total Shares	100.0000	Total Cost of Shares		3,136.81
912828lz1	01-25-11	10,000	U S TREAS NOTES 2.125 % Due 11-30-14	102.85	10,284.81
	Total Shares	10,000	Total Cost of Shares		10,284.81
98956PAA0	01-28-11	10,000	ZIMMER HOLDINGS 4.625 % Due 11-30-19	103.97	10,396.70
	Total Shares	10,000	Total Cost of Shares		10,396.70

Lowell, Blake & Associates

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

442000X

June 30, 2011

Account Number: 442000X

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
K5675SEW5	11-21-07	50,000	DENMARK GOV NOTE/US $ DEN 0.970 % Due 11-15-13	21.11	10,555.10
	Total Shares	50,000	Total Cost of Shares		10,555.10
N5017D122	01-28-11	100.0000	KONINKLIJKE DSM NV SHS	59.83	5,983.00
	Total Shares	100.0000	Total Cost of Shares		5,983.00
Q0819ACJ7	08-20-10	15,000	AUSTRALIAN GOV NOTE/US $ DEN 6.870 % Due 04-15-15	95.58	14,336.58
	Total Shares	15,000	Total Cost of Shares		14,336.58
Q6750XHL5	02-25-08	12,000	NEW ZEALAND GOV NOTE/US $ DEN 5.280 % Due 04-15-15	78.80	9,455.94
	Total Shares	12,000	Total Cost of Shares		9,455.94
Q6750xem6	11-21-07	15,000	NEW ZEALAND GOV NOTE/US $ DEN 5.280 % Due 11-15-11	73.43	11,013.87
	Total Shares	15,000	Total Cost of Shares		11,013.87
Q9460C109	02-23-07	200.0000	VIRGIN BLUE HOLDINGS LTD	0.90	180.66
	Total Shares	200.0000	Total Cost of Shares		180.66
R63339FS0	05-19-08	50,000	NORWEGIAN GOV NOTE/US $ DEN 0.930 % Due 05-15-15	20.54	10,267.79
R63339FS0	04-29-11	50,000	NORWEGIAN GOV NOTE/US $ DEN 0.930 % Due 05-15-15	20.65	10,325.87
	Total Shares	100,000	Total Cost of Shares		20,593.66
X3446pbb9	11-16-05	500,000	ICELANDIC GOV NOTE/US $ DEN 0.060 % Due 05-17-13	1.59	7,961.55
X3446pbb9	05-19-06	750,000	ICELANDIC GOV NOTE/US $ DEN 0.060 % Due 05-17-13	1.29	9,690.24
	Total Shares	1,250,000	Total Cost of Shares		17,651.79

Lowell, Blake & Associates

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

442000X

June 30, 2011

Account Number: 442000X

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
k7317j117	03-03-03	50.0000	NOVOZYMES	21.81	1,090.75
k7317j117	11-24-04	25.0000	NOVOZYMES	46.46	1,161.50
	Total Shares	75.0000	Total Cost of Shares		2,252.25
q0557g103	02-23-07	200.0000	ASCIANO GROUP	7.08	1,416.28
	Total Shares	200.0000	Total Cost of Shares		1,416.28

TOTAL PORTFOLIO	433,413.25

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Brokerage
Account Statement

* 00000667 02 MB 0.515 02 TR 00007 X213PA01 000000

Account Number: BB9-028758
Statement Period: 06/01/2011 - 06/30/2011

Copy to:
BARNEKE & ANDERSON, LLP
211 CONGRESS STREET
7TH FLOOR
BOSTON MA 02110-2410

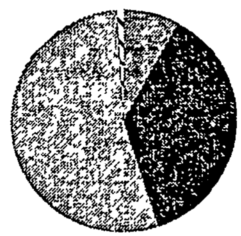
Period Beginning Account Value:
$524,324.40

Period Ending Account Value:
$523,147.71

Statement for the account of:
MENTOR CHARITABLE FUND INC
LOWELL BLAKE & ASSOCIATES
141 TREMONT STREET

Asset Allocation

	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	42,926 66	8%
Fixed Income	191,182 90	37%
Equities	287,693 90	54%
Global Cash Balance[4]	1,344 25	1%
Account Total (Pie Chart)	**$523,147.71**	**100%**



Asset Allocation percentages are rounded to the nearest whole percentage

Pie Chart allocation excludes all asset classes which net to a liability

See page 2 of this statement for important information regarding the Asset Allocation section

[redacted]

Asset Allocation Disclosure and Footnotes

[4] Global Cash Balance and Global Securities are displayed in U S dollars based on interbank exchange rates as of 06/30/2011 Exchange rates can vary.

For Your Information

MAKE CHECKS PAYABLE TO PERSHING LLC PLEASE INCLUDE YOUR ACCOUNT NUMBER ON YOUR CHECK

Customer Service Information

Your Investment Representative: 998	Contact Information	Customer Service Information
ROBERT B MALONEY	**E-Mail Address:** clientservices@e-winslow com	**Service Hours:** Weekdays 08 30 a m - 05 00 p m (EST) **Customer Service Telephone Number:** (617) 896-3500 **Web Site:** WINSLOWEVANSCROCKER COM

Account Default Disposition Method: HIGH COST
Mutual Fund Default Disposition Method: HIGH COST

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
ICELAND KRONA	0 0087	114 2600

Exchange rates are based on interbank exchange rates as of 06/30/2011 Exchange rates can vary

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
ICELAND KRONA	153,611 25	1,344 25
Total Global Cash Balance		**$1,344.25**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 8.00% of Portfolio									
Cash Balance				451 76	159 00				
Money Market									
DREYFUS TREAS PRIME PART SH									
42,767 660	06/01/11	0000000549	06/30/11	19,329 34	42,767 66	0 00	0 12	0 00%	0 00%
Total Money Market				**$19,329.34**	**$42,767.66**	**$0.00**	**$0.12**		
Total Cash, Money Funds, and FDIC Deposits				**$19,781.10**	**$42,926.66**	**$0.00**	**$0.12**		

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Brokerage
Account Statement

Statement Period: 06/01/2011 - 06/30/2011

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 37.00% of Portfolio *(In Maturity Date Sequence)*									
Certificates of Deposit									
ALLY BK MIDVALE UTAH CTF DEP ACT/365 *Security Identifier* 02004MZX4 2 500% 07/23/15 B/E DTD 07/23/10 1ST CPN DTE 01/23/11 CPN PMT SEMI ANNUALON JAN 23 AND JUL 23									
7,000 000	07/16/10[11]	100 0140	7,000 82	101 8210	7,127 47	126 65	75 75	175 00	2 45%
Original Cost Basis $7,001 00									
Total Certificates of Deposit			**$7,000.82**		**$7,127.47**	**$126.65**	**$75.75**	**$175.00**	
7,000.000									
U.S.Treasury Securities									
UNITED STATES TREAS NTS *Security Identifier* 912828LZ1 2 125% 11/30/14 B/E DTD 11/30/09 1ST CPN DTE 05/31/10 CPN PMT SEMI ANNUALON MAY 31 AND NOV 30 Moody Rating AAA									
10,000 000	01/25/11[11]	102 8480	10,254 07	103 7190	10,371 90	117 83	17 42	212 50	2 04%
Original Cost Basis $10,284 81									
Total U.S. Treasury Securities			**$10,254.07**		**$10,371.90**	**$117.83**	**$17.42**	**$212.50**	
10,000.000									
Corporate Bonds									
NEW ZEALAND NTS *Security Identifier* Q6750XEM6 ISIN#NZGOVD1111R9 6 000% 11/15/11 REG DTD 11/15/98 FOREIGN SECURITY1ST CPN DTE 05/15/99 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 S & P Rating AAA									
15,000 000	11/21/07[11]	73 4260	11,013 87	83 4865	12,522 98	1,509 11	92 89		
Original Cost Basis $11,013 87									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
REPUBLIC OF ICELAND SERIES NOTES			*Security Identifier* X3446PBB9						
ISIN#IS0000006989 7 250% 05/17/13 REG									
DTD 05/17/02 FOREIGN SECURITY1ST CPN DTE 05/17/03 CPN PMT									
ANNUALLY									
ON MAY 17									
Moody Rating Baa3 S & P Rating BBB-									
500,000 000	11/16/05[11]	1 5920	[3]7,961 55	0 9455	4,727 72	-3,233 83	38 14		
Original Cost Basis $7,961 55									
750,000 000	05/19/06[11]	1 2920	[3]9,690 24	0 9455	7,091 59	-2,598 65	57 20		
Original Cost Basis $9,690 24									
1,250,000.000	**Total**		**$17,651.79**		**$11,819.31**	**-$5,832.48**	**$95.34**	**$0.00**	
CANADA GOVT NTS			*Security Identifier* 135087YN8						
ISIN#CA135087YN80 3 500% 06/01/13 B/E									
DTD 02/25/08 FOREIGN SECURITY1ST CPN DTE 06/01/08 CPN PMT									
SEMI ANNUAL									
ON JUN 01 AND DEC 01									
Moody Rating Aaa S & P Rating AAA									
10,000 000	04/29/11[11]	109 5350	10,953 50	107 4004	10,740 05	-213 45	28 74		
Original Cost Basis $10,953 50									
KINGDOM OF DENMARK EURO BD			*Security Identifier* K5675SEW5						
ISIN#DK0009920894 5 000% 11/15/13 REG									
DTD 11/15/01 FOREIGN SECURITY1ST CPN DTE 11/15/02 CPN PMT									
ANNUALLY									
ON NOV 15									
Moody Rating Aaa S & P Rating AAA									
50,000 000	11/21/07[11]	21 1100	10,555 10	20 8705	10,435 27	-119 83	302 26		
Original Cost Basis $10,555 10									
SONOSIGHT INC SR NT CONV			*Security Identifier* 83568GAA2						
3 750% 07/15/14 B/E DTD 07/16/07									
CALLABLE 07/15/13 @ 100 0001ST CPN DTE 01/15/08 CPN PMT									
SEMI ANNUAL									
ON JAN 15 AND JUL 15									
8,000 000	01/30/09[11]	81 1630	6,641 36	114 7500	9,180 00	2,538 64	137 50	300 00	3 26%
Original Cost Basis $6,493 00									
AUSTRALIA GOVT BOND ISIN#AU0000XCLW13			*Security Identifier* Q0819ACJ7						
6 250% 04/15/15 REG DTD 04/15/02									
FOREIGN SECURITY 1ST CPN DTE 10/15/02CPN PMT SEMI ANNUAL									
ON APR 15 AND OCT 15									
Moody Rating Aaa									
15,000 000	08/20/10[11]	95 5770	14,336 58	112 3920	16,858 80	2,522 22	208 38		
Original Cost Basis $14,336 58									

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Brokerage Account Statement

Statement Period: 06/01/2011 - 06/30/2011

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
NEW ZEALAND GOVT BONDS			*Security Identifier* Q6750XHL5						
ISIN#NZGOVD0004R7 6 000% 04/15/15 REG									
DTD 04/15/03 FOREIGN SECURITY1ST CPN DTE 10/15/03 CPN PMT									
SEMI ANNUAL									
ON APR 15 AND OCT 15									
Moody Rating Aaa S & P Rating AAA									
12,000 000	02/25/08	78 8000	9,455 94	88 2136	10,585 64	1,129 70	123 45		
Original Cost Basis $9,455 94									
KOENIGREICH NORWEGEN 000N #NO0010226962			*Security Identifier* R63339FS0						
EURO BOND 5 000% 05/15/15 REG									
DTD 05/15/04 FOREIGN SECURITY1ST CPN DTE 05/15/05 CPN PMT									
ANNUALLY									
ON MAY 15									
Moody Rating Aaa S & P Rating AAA									
50,000 000	05/19/08	20 5360	10,267 79	20 2386	10,119 30	-148 49	58 75		
Original Cost Basis $10,267 79									
50,000 000	04/29/11	20 6520	10,325 87	20 2386	10,119 30	-206 57	58 74		
Original Cost Basis $10,325 87									
100,000.000	**Total**		**$20,593.66**		**$20,238.60**	**-$355.06**	**$117.49**	**$0.00**	
BRAZIL FEDERATIVE REP GLBL BRL NOTES			*Security Identifier* 105756BJ8						
ISIN#US105756BJ84 12 500% 01/05/16 B/E									
DTD 09/26/05 Moody Rating Baa2 S & P Rating BBB-									
20,000 000	02/17/06	49 5930	39,918 54	74 7997	14,959 95	5,041 41	778 27	2,500 00	16 71%
Original Cost Basis $9,918 54									
CISCO SYS INC SR NT 4.950% 02/15/19 B/E			*Security Identifier* 17275RAE2						
DTD 02/17/09 CALLABLE									
1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUALON FEB 15 AND									
AUG 15									
Moody Rating A1 S & P Rating A+									
10,000 000	05/05/09	102 8110	10,229 74	108 5790	10,857 90	628 16	185 63	495 00	4 55%
Original Cost Basis $10,281 15									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
ZIMMER HLDGS INC FIXED RT		*Security Identifier* 98956PAA0							
4 625% 11/30/19 B/E DTD 11/17/09									
CALLABLE 1ST CPN DTE 05/30/10CPN PMT SEMI ANNUAL ON MAY 30 AND NOV 30									
Moody Rating BAA1 S & P Rating A-									
10,000 000	01/28/11[11]	103 9670	10,381 22	105 0810	10,508 10	126 88	38 54	462 50	4 40%
Original Cost Basis $10,396 70									
CA INC SR FIXED RT 5.375% 12/01/19 B/E		*Security Identifier* 12673PAC9							
DTD 11/13/09 CALLABLE									
1ST CPN DTE 06/01/10 CPN PMT SEMI ANNUALON JUN 01 AND DEC 01									
Moody Rating BAA2 S & P Rating BBB+									
10,000 000	01/29/10[11]	103 0960	10,273 93	106 5740	10,657 40	383 47	43 30	537 50	5 04%
Original Cost Basis $10,309 58									
REPUBLIC OF BRAZIL NTS.		*Security Identifier* 105756BN9							
ISIN#US105756BN96 10 250% 01/10/28 B/E									
DTD 02/14/07 FOREIGN SECURITY1ST CPN DTE 07/10/07 CPN PMT SEMI ANNUAL									
ON JAN 10 AND JUL 10									
Moody Rating Baa2 S & P Rating BBB-									
15,000 000	02/22/08[11]	56 1920	8,428 75	69 4843	10,422 66	1,993 91	464 97	1,537 50	14 75%
Original Cost Basis $8,428 75									
20,000 000	05/16/08[11]	56 6080	11,321 56	69 4843	13,896 87	2,575 31	619 95	2,050 00	14 75%
Original Cost Basis $11,321 56									
35,000.000	**Total**		**$19,750.31**		**$24,319.53**	**$4,569.22**	**$1,084.92**	**$3,587.50**	
Total Corporate Bonds			**$161,755.54**		**$173,683.53**	**$11,927.99**	**$3,236.71**	**$7,882.50**	
1,545,000.000									
Total Fixed Income									
1,562,000.000			**$179,010.43**		**$191,182.90**	**$12,172.47**	**$3,329.88**	**$8,270.00**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 54.00% of Portfolio								
Common Stocks								
ABB LTD SPONSORED ADR		*Security Identifier* ABB						
Dividend Option Cash								
200 000	05/14/08[11]	32 3100	6,462 00	25 9500	5,190 00	-1,272 00	229 32	4 41%
200 000	10/26/09[11]	20 8230	4,164 62	25 9500	5,190 00	1,025 38	229 31	4 41%
400.000	**Total**		**$10,626.62**		**$10,380.00**	**-$246.62**	**$458.63**	

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Brokerage
Account Statement

Statement Period: 06/01/2011 - 06/30/2011

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AKAMAI TECHNOLOGIES INC COM		*Security Identifier* AKAM						
Dividend Option Cash								
100 000	04/29/11[11]	34 9970	3,499 71	31 4700	3,147 00	-352 71		
APTARGROUP INC		*Security Identifier* ATR						
Dividend Option Cash								
100 000	02/17/04[11]	20 8100	[3]2,081 00	52 3400	5,234 00	3,153 00	72 00	1 37%
100 000	02/16/05[11]	25 2000	[3]2,520 00	52 3400	5,234 00	2,714 00	72 00	1 37%
200.000	**Total**		**$4,601.00**		**$10,468.00**	**$5,867.00**	**$144.00**	
ASCIANO GROUP		*Security Identifier* AANOF						
Dividend Option Cash								
200 000	07/05/07[11]	8 8890	1,777 83	1 7554	351 09	-1,426 74		
BARRICK GOLD CORP COM		*Security Identifier* ABX						
ISIN#CA0679011084								
Dividend Option Cash								
100 000	06/10/02[11]	20 6400	[3]2,064 00	45 2900	4,529 00	2,465 00		
75 000	02/11/08[11]	50 3000	3,772 50	45 2900	3,396 75	-375 75		
175.000	**Total**		**$5,836.50**		**$7,925.75**	**$2,089.25**	**$0.00**	
BAYTEX ENERGY CORP COM		*Security Identifier* BTE						
ISIN#CA07317Q1054								
Dividend Option Cash								
100 000	05/19/06[11]	20 0860	2,008 58	54 4400	5,444 00	3,435 42		
200 000	02/23/07[11]	18 4850	3,696 90	54 4400	10,888 00	7,191 10		
300.000	**Total**		**$5,705.48**		**$16,332.00**	**$10,626.52**	**$0.00**	
CANADIAN NATL RY CO COM		*Security Identifier* CNI						
ISIN#CA1363751027								
Dividend Option Cash								
100 000	05/23/01[11]	13 5070	[3]1,350 67	79 9000	7,990 00	6,639 33		
100 000	07/13/10[11]	60 1380	6,013 81	79 9000	7,990 00	1,976 19		
200.000	**Total**		**$7,364.48**		**$15,980.00**	**$8,615.52**	**$0.00**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CITRIX SYSTEMS INC			*Security Identifier* CTXS					
Dividend Option Cash								
75 000	04/29/11[11]	84 6170	6,346 25	80 0000	6,000 00	-346 25		
EMERSON ELEC CO COM			*Security Identifier* EMR					
Dividend Option Cash								
40 000	05/02/01[11]	32 6800	[3]1,307 20	56 2500	2,250 00	942 80	55 20	2 45%
100 000	02/26/02[11]	29 3650	[3]2,936 50	56 2500	5,625 00	2,688 50	138 00	2 45%
140.000	**Total**		**$4,243.70**		**$7,875.00**	**$3,631.30**	**$193.20**	
ENCANA CORP COM SHS			*Security Identifier* ECA					
ISIN#CA2925051047								
Dividend Option Cash								
150 000	11/24/03[11]	9 2300	[3]1,384 52	30 7900	4,618 50	3,233 98		
100 000	05/04/10[11]	32 5600	3,256 00	30 7900	3,079 00	-177 00		
250.000	**Total**		**$4,640.52**		**$7,697.50**	**$3,056.98**	**$0.00**	
FRESENIUS MED CARE AKTIENGESELLSCHAFT			*Security Identifier* FMS					
SPONSORED ADR REPSTG SHS								
ISIN#US3580291066								
Dividend Option Cash								
100 000	10/13/10[11]	63 2480	6,324 81	74 7000	7,470 00	1,145 19	65 25	0 87%
GDF SUEZ SPON ADR			*Security Identifier* GDFZY					
Dividend Option Cash								
95 000	05/16/08[11]	72 3550	6,873 74	36 5870	3,475 77	-3,397 97	143 51	4 12%
100 000	10/26/09[11]	43 4300	4,343 00	36 5870	3,658 70	-684 30	151 06	4 12%
195.000	**Total**		**$11,216.74**		**$7,134.47**	**-$4,082.27**	**$294.57**	
GENUINE PARTS CO			*Security Identifier* GPC					
Dividend Option Cash								
100 000	07/13/10[11]	42 0780	4,207 81	54 4000	5,440 00	1,232 19	180 00	3 30%
GOOGLE INC CL A			*Security Identifier* GOOG					
Dividend Option Cash								
10 000	10/13/10[11]	548 3000	5,483 00	506 3800	5,063 80	-419 20		
HORMEL FOODS CORP COM			*Security Identifier* HRL					
Dividend Option Cash								
200 000	07/13/09[11]	17 4670	3,493 30	29 8100	5,962 00	2,468 70	102 00	1 71%
HUGOTON RTY TR TEX UNIT BEN INT			*Security Identifier* HGT					
Dividend Option Cash								
300 000	05/04/10[11]	19 6890	5,906 68	22 7400	6,822 00	915 32	477 49	6 99%
300 000	07/13/10[11]	19 9180	5,975 53	22 7400	6,822 00	846 47	477 48	6 99%
.600.000	**Total**		**$11,882.21**		**$13,644.00**	**$1,761.79**	**$954.97**	

Winslow, Evans & Crocker, Inc.℠
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Brokerage Account Statement

Statement Period: 06/01/2011 - 06/30/2011

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INTEL CORP COM			*Security Identifier* INTC					
Dividend Option Cash								
100 000	10/23/01[11]	25 8320	[3]2,583 18	22 1600	2,216 00	-367 18	72 48	3 27%
100 000	06/10/02[11]	22 5900	[3]2,259 00	22 1600	2,216 00	-43 00	72 48	3 27%
200 000	05/14/08[11]	24 2790	4,855 70	22 1600	4,432 00	-423 70	144 96	3 27%
400.000	**Total**		**$9,697.88**		**$8,864.00**	**-$833.88**	**$289.92**	
INTERNATIONAL BUSINESS MACHS CORP COM			*Security Identifier* IBM					
Dividend Option Cash								
30 000	05/04/10[11]	123 3170	3,849 50	171 5500	5,146 50	1,297 00	90 00	1 74%
JOHNSON & JOHNSON COM			*Security Identifier* JNJ					
Dividend Option Cash								
50 000	01/29/01[11]	46 5700	[3]2,328 50	66 5200	3,326 00	997 50	114 00	3 42%
50 000	11/24/03[11]	51 3800	[3]2,569 00	66 5200	3,326 00	757 00	114 00	3 42%
100.000	**Total**		**$4,897.50**		**$6,652.00**	**$1,754.50**	**$228.00**	
KONINKLIJKE DSM NV SHS ISIN#NL0000009827			*Security Identifier* KDSKF					
Dividend Option Cash								
100 000	01/28/11[11]	59 8300	5,983 00	64 8813	6,488 13	505 13		
MCDONALDS CORP			*Security Identifier* MCD					
Dividend Option Cash								
100 000	05/14/08[11]	61 5100	6,150 99	84 3200	8,432 00	2,281 01	244 00	2 89%
100 000	01/26/09[11]	57 8830	5,788 30	84 3200	8,432 00	2,643 70	244 00	2 89%
200.000	**Total**		**$11,939.29**		**$16,864.00**	**$4,924.71**	**$488.00**	
METTLER-TOLEDO INTL INC COM			*Security Identifier* MTD					
Dividend Option Cash								
100 000	05/15/06[11]	67 8300	[3]6,782 99	168 6700	16,867 00	10,084 01		
NESTLE SA SPONSORED ADRS REGISTERED			*Security Identifier* NSRGY					
Dividend Option Cash								
125 000	05/18/05[11]	26 7160	[3]3,339 50	62 0550	7,756 88	4,417 38	220 83	2 84%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NESTLE SA SPONSORED ADRS REGISTERED *(continued)*								
125 000	08/12/05[11]	28 8960	[3]3,612 00	62 0550	7,756 87	4,144 87	220 82	2 84%
250.000	**Total**		**$6,951.50**		**$15,513.75**	**$8,562.25**	**$441.65**	
NOVARTIS AG SPONSORED ADR		*Security Identifier* NVS						
Dividend Option Cash								
50 000	05/16/07[11]	57 9000	2,895 00	61 1100	3,055 50	160 50	100 27	3 28%
50 000	08/10/07[11]	54 9200	2,746 00	61 1100	3,055 50	309 50	100 26	3 28%
100.000	**Total**		**$5,641.00**		**$6,111.00**	**$470.00**	**$200.53**	
NOVOZYMES A/S SHS B ISIN#DK0010272129		*Security Identifier* NVZMF						
Dividend Option Cash								
25 000	03/03/03[11]	21 8150	[3]545 37	162 7169	4,067 92	3,522 55		
50 000	11/24/04[11]	46 4600	[3]2,323 00	162 7169	8,135 85	5,812 85		
75.000	**Total**		**$2,868.37**		**$12,203.77**	**$9,335.40**	**$0.00**	
PEPSICO INC		*Security Identifier* PEP						
Dividend Option Cash								
50 000	02/11/08[11]	71 5700	3,578 50	70 4300	3,521 50	-57 00	103 00	2 92%
50 000	08/11/08[11]	69 7200	3,486 00	70 4300	3,521 50	35 50	103 00	2 92%
100.000	**Total**		**$7,064.50**		**$7,043.00**	**-$21.50**	**$206.00**	
PETROLEO BRASILEIRO SA PETROBRAS		*Security Identifier* PBR						
SPONSORED ADR								
Dividend Option Cash								
200 000	05/16/07[11]	26 2780	5,255 50	33 8600	6,772 00	1,516 50	30 00	0 44%
100 000	02/11/08[11]	57 6500	5,765 00	33 8600	3,386 00	-2,379 00	15 00	0 44%
300.000	**Total**		**$11,020.50**		**$10,158.00**	**-$862.50**	**$45.00**	
ROGERS SUGAR INC COM		*Security Identifier* RSGUF						
ISIN#CA77519R1029								
Dividend Option Cash								
1,200 000	10/15/10[11]	4 9160	5,899 07	5 5740	6,688 80	789 73		
SANOFI SPONS ADR		*Security Identifier* SNY						
ISIN#US80105N1054								
Dividend Option Cash								
100 000	02/11/08[11]	37 8400	3,784 00	40 1700	4,017 00	233 00	132 25	3 29%
100 000	07/13/09[11]	29 7730	2,977 30	40 1700	4,017 00	1,039 70	132 25	3 29%
200.000	**Total**		**$6,761.30**		**$8,034.00**	**$1,272.70**	**$264.50**	
SIEMENS A G SPONSORED ADR		*Security Identifier* SI						
ISIN#US8261975010								
Dividend Option Cash								
50 000	01/25/10[11]	90 0300	4,501 50	137 5300	6,876 50	2,375 00	134 79	1 96%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR		*Security Identifier* TEVA						
ISIN#US8816242098								
Dividend Option Cash								
50 000	01/25/10[11]	57 5300	2,876 50	48 2200	2,411 00	-465 50	37 83	1 56%
70 000	05/04/10[11]	59 2490	4,147 40	48 2200	3,375 40	-772 00	52 97	1 56%
120.000	**Total**		**$7,023.90**		**$5,786.40**	**-$1,237.50**	**$90.80**	
UNILEVER PLC SPON ADR NEW		*Security Identifier* UL						
ISIN#US9047677045								
Dividend Option Cash								
100 000	01/25/10[11]	31 3680	3,136 81	32 3900	3,239 00	102 19	118 16	3 64%
VIRGIN BLUE HOLDINGS LTD		*Security Identifier* VBHLF						
ISIN#AU000000VBA7								
Dividend Option Cash								
200 000	02/23/07[11]	1 6670	333 32	0 2997	59 94	-273 38		
3M CO COM		*Security Identifier* MMM						
Dividend Option Cash								
50 000	08/16/06[11]	70 8500	3,542 50	94 8500	4,742 50	1,200 00	110 00	2 31%
50 000	11/20/06[11]	81 5900	4,079 50	94 8500	4,742 50	663 00	110 00	2 31%
50 000	08/11/08[11]	74 4500	3,722 50	94 8500	4,742 50	1,020 00	110 00	2 31%
150.000	**Total**		**$11,344.50**		**$14,227.50**	**$2,883.00**	**$330.00**	
Total Common Stocks			**$212,946.39**		**$287,693.90**	**$74,747.51**	**$5,319.97**	
Total Equities			**$212,946.39**		**$287,693.90**	**$74,747.51**	**$5,319.97**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$434,883.48**	**$521,803.46**	**$86,919.98**	**$3,329.88**	**$13,590.09**

11 Uncovered under the cost basis rules as defined below
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices have been obtained from quotation services, which we believe to be reliable, however, we cannot guarantee their accuracy Securities for which a price is not available are marked "N/A" and are omitted from the Total

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www pershing com/business_continuity html for specific details as to formulas used to calculate the figures Accrued interest represents interest earned but not yet received

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested You will not receive confirmation of these reinvestments However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you A summary of this information is available to you promptly upon your written request directed to your introducing firm In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation Additional information regarding this procedure is available upon written request to your introducing firm

Please be advised that the secondary market for CDs is generally illiquid, the actual value of CDs may be different from their purchase price, and a significant loss of principal could result if your CDs are sold prior to maturity In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account Pershing may automatically convert foreign currency to or from U S dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law Your financial organization may also increase the currency conversion rate This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit Transactions converted by agents (such as depositories) will be billed at the rates such agents use

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2011 - 06/30/2011

Portfolio Holdings *(continued)*

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement The right to vote your shares held on margin will be reduced by the amount of shares on loan The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account

Portfolio Holdings

ICELAND KRONA

Quantity	Description	Opening Balance	Closing Balance	Market Value in USD	Accrued Income	Income This Year	30-day Yield
Cash, Money Funds, and FDIC Deposits							
Global Cash Balance		79,973 75	153,611 25				
Total Cash, Money Funds, and FDIC Deposits		**79,973.75**	**153,611.25**	**$1,344.25**	**0.00**	**0.00**	

Description	Market Value	Market Value in USD	Accrued Interest
Total ICELAND KRONA	**153,611.25**	**$1,344.25**	**0.00**

Description	Market Value	Accrued Interest
Total Portfolio Holdings	**$1,344.25**	**$0.00**

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices have been obtained from quotation services, which we believe to be reliable, however, we cannot guarantee their accuracy Securities for which a price is not available are marked "N/A" and are omitted from the Total

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www pershing com/business_continuity html for specific details as to formulas used to calculate the figures Accrued interest represents interest *earned but not yet received*

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been